HOUSE BILL 355 EMERGENCY BILL

1998 Regular Session (8lr0614)

ENROLLED BILL

-- Appropriations/Budget and Taxation --

Introduced by Delegates Gordon, Barve, and Kagan

Read and Examined by Proofreaders:

Proofreader.

Proofreader.

Sealed with the Great Seal and presented to the Governor, for his approval this _____ day of _____ at _____ o'clock, ____M.

Speaker.

CHAPTER_____

1 AN ACT concerning

Montgomery County - F. Scott Fitzgerald Theatre and Rockville Civic Center Complex Loan of 1997

4 FOR the purpose of amending Chapter 237 of the Acts of the General Assembly of

5 1997 to remove the historical easement provision and to clarify the purposes for

6 which the proceeds of the bonds and the matching fund may be used; and

7 making this Act an emergency measure.

8 BY repealing and reenacting, with amendments,

9 Chapter 237 of the Acts of the General Assembly of 1997

10 Section 1

11 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF

12 MARYLAND, That the Laws of Maryland read as follows:

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1 Chapter 237 of the Acts of 1997 2 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF 3 MARYLAND, That: 4 The Board of Public Works may borrow money and incur indebtedness on (1)5 behalf of the State of Maryland through a State loan to be known as the Montgomery 6 County - F. Scott Fitzgerald Theatre and Rockville Civic Center Complex Loan of 7 1997 in a total principal amount equal to the lesser of (i) \$300,000 or (ii) the amount

8 of the matching fund provided in accordance with Section 1(5) below. This loan shall 9 be evidenced by the issuance, sale, and delivery of State general obligation bonds 10 authorized by a resolution of the Board of Public Works and issued, sold, and 11 delivered in accordance with §§ 8-117 through 8-124 of the State Finance and

12 Procurement Article and Article 31, § 22 of the Code.

13 (2)The bonds to evidence this loan or installments of this loan may be sold as 14 a single issue or may be consolidated and sold as part of a single issue of bonds under 15 § 8-122 of the State Finance and Procurement Article.

16 The cash proceeds of the sale of the bonds shall be paid to the (3) (a) (A)17 Treasurer and first shall be applied to the payment of the expenses of issuing, selling, 18 and delivering the bonds, unless funds for this purpose are otherwise provided, and 19 then shall be credited on the books of the Comptroller and expended, on approval by 20 the Board of Public Works, for the following public purposes, including any applicable 21 architects' and engineers' fees: as a grant to the Mayor and City Council of Rockville 22 (referred to hereafter in this Act as "the grantee") for the repair, renovation, and 23 capital equipping of the F. Scott Fitzgerald Theatre and Rockville Civic Center, 24 located in Rockville Civic Center Park.

25 (b) No part of the proceeds of the bonds may be used for capital 26 improvements to the Glenview Mansion.

27 NO PART OF THE PROCEEDS OF THE BONDS MAY BE USED FOR (B)28 CAPITAL IMPROVEMENTS TO THE GLENVIEW MANSION.

29 An annual State tax is imposed on all assessable property in the State in (4)30 rate and amount sufficient to pay the principal of and interest on the bonds, as and 31 when due and until paid in full. The principal shall be discharged within 15 years 32 after the date of issuance of the bonds.

33 (5) Prior to the payment of any funds under the provisions of this (A)(a) 34 Act for the purposes set forth in Section 1(3) above, the grantee shall provide and 35 expend a matching fund. No part of the grantee's matching fund may be provided, 36 either directly or indirectly, from funds of the State, whether appropriated or 37 unappropriated. No part of the fund may consist of real property, in kind 38 contributions, or funds expended prior to the effective date of this Act. In case of any 39 dispute as to the amount of the matching fund or what money or assets may qualify 40 as matching funds, the Board of Public Works shall determine the matter and the 41 Board's decision is final. The grantee has until June 1, 1999, to present evidence

42 satisfactory to the Board of Public Works that a matching fund will be provided. If

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1 satisfactory evidence is presented, the Board shall certify this fact and the amount of

2 the matching fund to the State Treasurer, and the proceeds of the loan equal to the

3 amount of the matching fund shall be expended for the purposes provided in this Act.

4 Any amount of the loan in excess of the amount of the matching fund certified by the

5 Board of Public Works shall be canceled and be of no further effect.

6(b)No part of the matching fund may be used for capital improvements7to the Glenview Mansion.

8 (B) <u>NO PART OF THE MATCHING FUND MAY BE USED FOR CAPITAL</u> 9 <u>IMPROVEMENTS TO THE GLENVIEW MANSION.</u>

10 [(6) (a) Prior to the issuance of the bonds, the grantee shall grant and convey 11 to the Maryland Historical Trust a perpetual preservation easement to the extent of 12 its interest:

13	(i)	On the land or such portion of the land acceptable to the Trust;
14 and		

15 (ii) On the exterior and interior, where appropriate, of the historic 16 structures.

17 (b) The easement must be in form and substance acceptable to the Trust 18 and the extent of the interest to be encumbered must be acceptable to the Trust.]

19 SECTION 2. AND BE IT FURTHER ENACTED, That this Act is an

20 emergency measure, is necessary for the immediate preservation of the public health

21 and safety, has been passed by a yea and nay vote supported by three-fifths of all the

22 members elected to each of the two Houses of the General Assembly, and shall take

23 effect from the date it is enacted.